

OFFERING MEMORANDUM

SINGLE TENANT CORPORATE HEADQUARTERS

FLEX OFFICE BUILDING | ±175,900 SF

KENNESAW, GA



DISCLAIMER & LIMITING CONDITIONS

Bull Realty has been retained as the exclusive brokers to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this. Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Owner. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Listing Brokers. The terms and conditions set forth above apply to this. Offering Memorandum in its entirety and all documents, and other information provided in connection therewith.





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OVERVIEW

INVESTMENT HIGHLIGHTS

HEIDELBERG USA - Single tenant corporate headquarters with its lease supported by its parent company Heidelberger Druckmaschinen AG (publicly traded HDD,) a leading solutions provider in the print media industry

CLASS B FLEX HEADQUARTERS BUILDING - With over ±175,000 SF office, warehouse and showroom space

100% LEASED THROUGH 2026 with in-place NOI of \$1,821,606

POTENTIAL EXPANSION SITE - Situated on ±16.29 acres with additional 10-acre tract potentially available for a total of ±26.8 acres

NNN LEASE with tenant paying for 100% of all operating expenses including capital costs such as roof, structural and parking lot repairs

ZONED LI (Light industrial)

MULTIPLE POTENTIAL INVESTMENT STRATEGIES - Tenant is not renewing and could be open to early termination, purchaser could reposition in either short or long term (while collecting the asset's current cash flow) and improve on the relatively low rate of \$10.36/SF NNN or fully redevelop the 16 (or up to 27) acre site

ADJACENT TO KENNESAW STATE UNIVERSITY- The second largest university in the state of Georgia with over 41,000 students

SUPERIOR CONNECTIVITY - Conveniently located between three major highways (I-75, I-285 & US 41)

LOCATED IN A BUSINESS DISTRICT with high occupancy rate and consistent development

AMENITY RICH ENVIRONMENT with strong population, income demographics and dense business corridor





PROPERTY INFORMATION

PROPERTY OVERVIEW

ADDRESS	1000 Gutenberg Drive, Kennesaw, GA 30144
BUILDING SIZE	±175,900 SF
BREAKDOWN OF BUILDING	Office: ±107,943 SF (±15,290 SF originally warehouse has been converted into ±30,580 SF of office, most of purple section on page 15) Warehouse: ±63,950 SF Original building breakdown: ±77,363 SF (Office) ±79,240 SF (Warehouse & Showroom)
SITE SIZE	±16.28 Acres (with potential to purchase additional ±10 adjacent acres)
YEAR BUILT	1994
YEAR RENOVATED	1998
PARKING	399 (with potential to expand to 800 spaces)
ZONING	LI (Light Industrial)
STORIES	2
ELEVATORS	1
TENANT	Heidelberg North America AG
ROOF	Rubber membrane over rigid insulation and metal deck
CONSTRUCTION	Aluminum framed insulated glass and metal curtain wall panels
LOADING DOCKS	9
ROLL-UP DOORS	2
CEILING HEIGHTS	23-25' clear heights in warehouse



FINANCIAL OVERVIEW

OCCUPANCY	100% (Tenant may consider buying out its lease anytime before expiration)
PRICE	Subject to Offers
LEASE EXPIRATION	03/31/2026
LEASE TYPE	NNN





LEASE OVERVIEW

TENANT OVERVIEW



Heidelberg USA is a manufacturer of sheetfed printing presses and prepress, printing and binding equipment for customers in the print media industry. It develops and produces core technologies while complementary components and technologies are

provided to its customers. Heidelberg supplies its customers in around 170 countries worldwide and generated nearly \$586 million in sales in 2020. Around 60% of sales were generated from new machinery; in addition to printing presses for sheetfed offset, digital and flex printing. There are more than 12,000 employees worldwide who work for Heidlelberg. Headquartered in Germany, it produces highly automated and versatile high-tech machines, and in China its focus is on manufacturing high-quality preconfigured edition models. Heidelberg has partners all around the world from Austria, Egypt, Fiji and the United States. Its North American headquarters is located at 1000 Gutenberg Dr in Kennesaw, GA.

LEASE SUMMARY

TENANT: Heidelberg USA, Inc.

SPACE SIZE: ±175,900 SF

LEASE COMMENCEMENT: 04/01/2003 **LEASE EXPIRATION:** 03/31/2026

RENEWAL: Four five-year options

TENANT EXPENSES: Tenant pays for 100% of all operating

expenses, throughtout the term of the lease as well as insurance and real estate tax expenses and capital cost including roof, structural and

parking lot repairs

CURRENT RENT/SF: \$10.36/SF

CURRENT RENT: \$151,800.50/month (Paid in arrears)













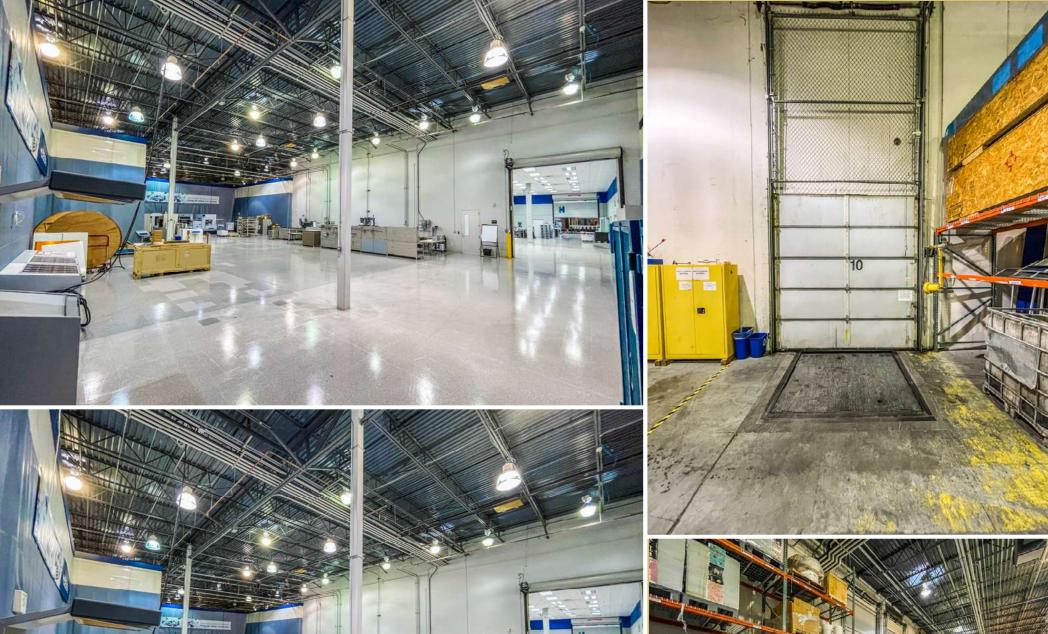


























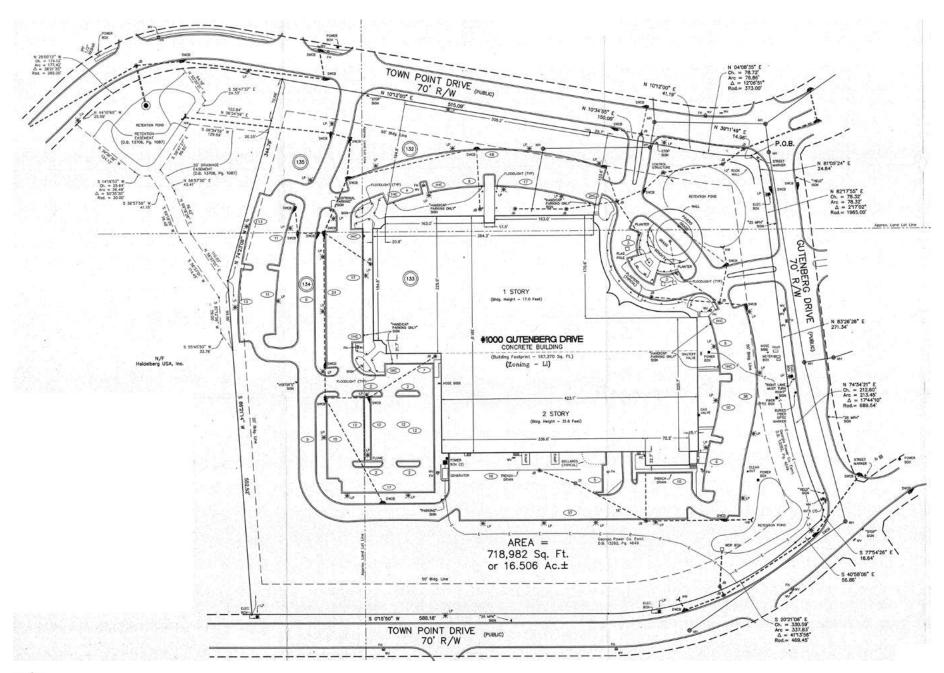








SURVEY





FLOOR PLANS

Loading Docks	9
Roll-Up Doors	2
Ceiling Heights	23-25' clear heights in warehouse 18' clear in tech center 10-12' clear in office areas
Parking Spaces	399





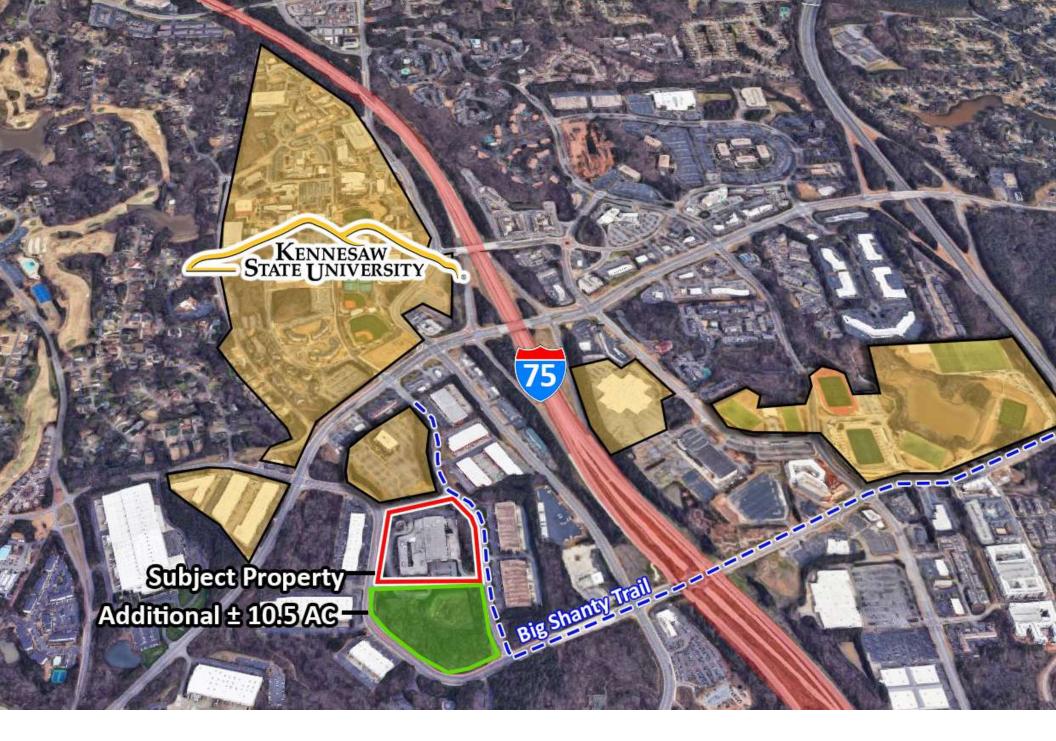
ADDITIONAL LAND



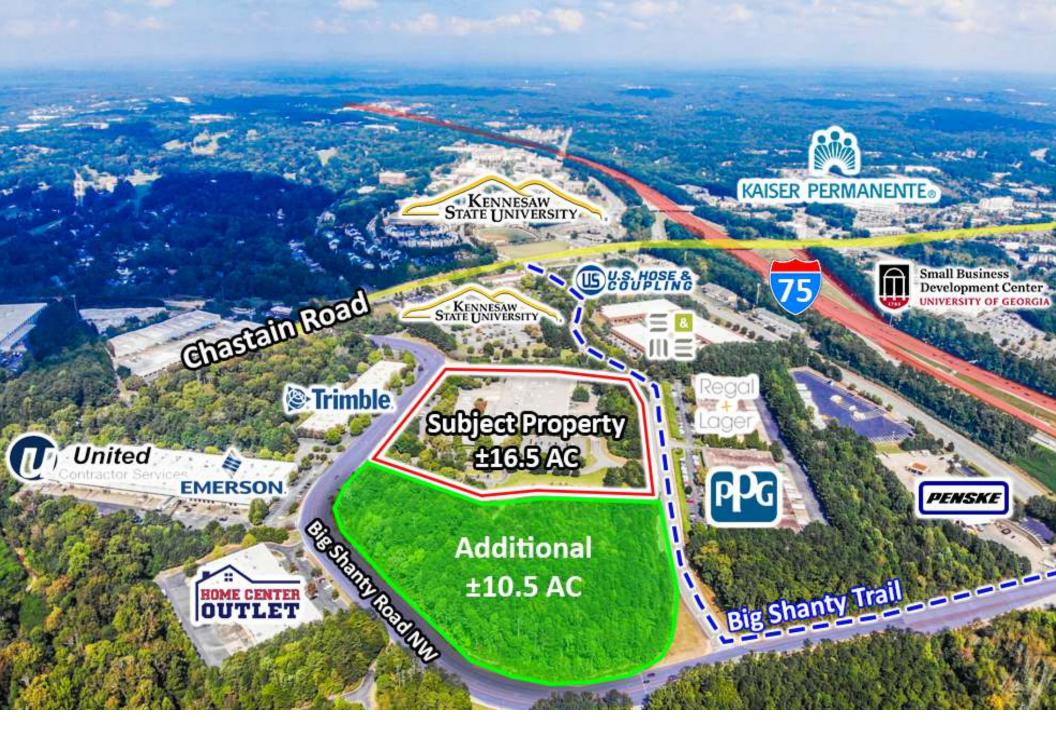




OVERVIEW





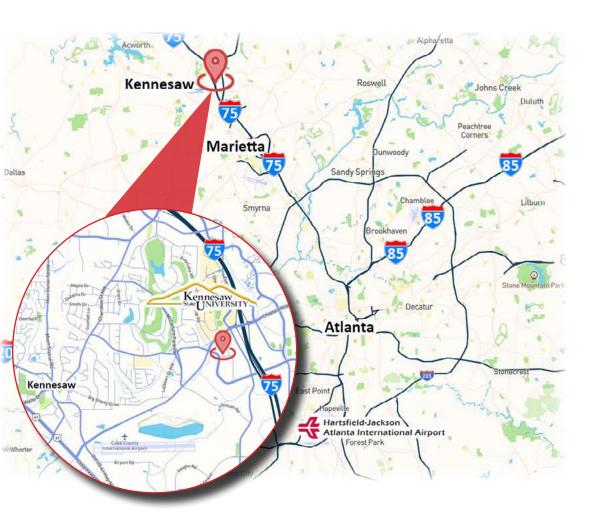








KENNESAW, GA METROPOLITAN AREA



The city of Kennesaw is convenient to both I-75 and I-575 and has the perfect combination of small town charm with big city amenities. Designated as a Preserve America Community, which recognizes communities that protect and celebrate their heritage, the local economy has grown significantly in recent years with establishment of retail centers and other businesses, making it a part of the Atlanta MSA.

Town Center, the area immediately surrounding the subject property, has seen growth beyond projections with an increase of new jobs and housing developments. With the expansion of Cobb County International Airport and Kennesaw State University, the location has become an integral player in the trends and investments of the greater region. South Cobb County estimates from late 2019 revealed that only 12% of the county is undeveloped or underdeveloped. This means that relocating a business to this area will likely to be the result of seizing the opportunity to occupy or redevelop.

The presence of public buildings, educational resources, a safe, central business district and well maintained neighborhoods make Kennesaw highly desirable place to work, live and play.

Source:https://www.kennesaw-ga.gov/about-kennesaw/



KENNESAW/TOWN CENTER OFFICE SUBMARKET

Kennesaw/Town Center is bisected by I-75, but its relatively outlying location limits accessibility from other parts of Atlanta compared to more established office nodes. Many tenants in the submarket operate back-office locations here or serve the local population. Some of the largest office users in the submarket include call centers for Home Depot and CarMax Auto Finance. Kennesaw/Town Center also has one of the highest concentrations of healthcare-related employment in the metro. Medical office space accounts for nearly 20% of the submarket's office inventory, about double the Atlanta metro average. Much of the medical office inventory is near WellStar's Kennestone and Cobb hospitals.

With steady demand drivers for medical office space and a lack of new development in recent years, vacancies have generally hovered well below the metro average. Similar to the metro as a whole, the submarket's vacancy rate trended higher in the quarters following the onset of the pandemic due to the influx of speculative supply and some large move-outs. However, fundamentals have improved of late, and the submarket scored a major win when Vanderlande Industries agreed to move into the new 152,600-SF Edison Chastain project in mid-2021.

SOURCE: CoStar Market Report







LOCATED IN A BUSINESS
DISTRICT WITH HIGH
OCCUPANCY RATE
AND CONSISTENT
DEVELOPMENT





KENNESAW STATE UNIVERSITY

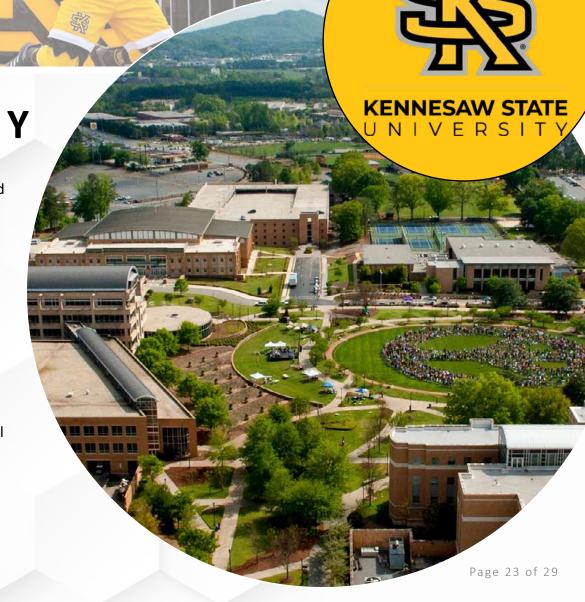
KSU OWLS

Kennesaw State University offers undergardate, graduate and doctoral degrees to more than 41,000 students. With 11 colleges on two metro Atlanta capuses, Kennesaw State is a meber of the University System of Georgia and the second-largest university in the state. It is located adjacent to I-75 where views of the campus can be seen from the highway. KSU has over 300 registered student groups and organizations for student participations ranging from Greeks, Religious Life and Club Sports. The Owls particiapte in Division 1 of the NCAA and ASUN Conference and play homes games at their Fifth Third Bank Staduium located in Kennesaw.

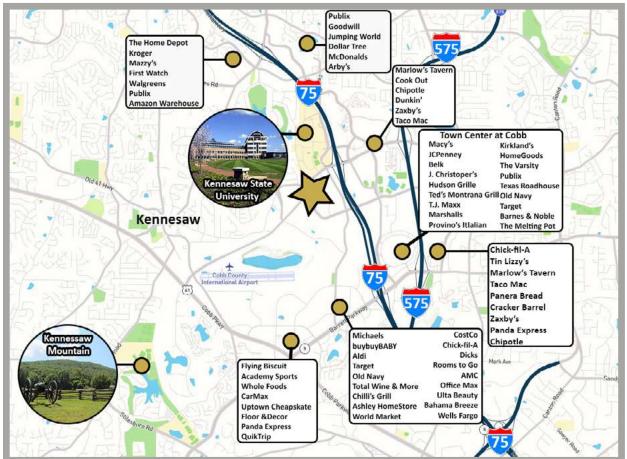
Ranked Amongst:

- National Universities Where Most Accepted Students Enroll
- 2021 Best Colleges
- best Undergraduate Engineering programs
- Best Olnline MBA program
- Top 50 Game Design Programs for Undergrads
- Top Music Business Schools





AREA AMENITIES













IN THE AREA

TOWN CENTER MALL

Town Center at Cobb is conveniently located just off of I-75 in a dense retail coordior. With over 175 stores, Town Center is the main shopping desination in Northwest Atlanta. Major department stores include Macy's, JCPenney, Belk and more.

MARIETTA SQUARE

The Marietta Square is the definition of a new South city center. 19th century buildings and sidewalks serve as the backdrop to an intriguing blend of contemporary dining, arts, culture, and entertainment. The beautiful square and walkable streets host a never-ending calendar of events and markets, an array of chef-owned restaurants, and a thriving art and theater community.

COBB COUNTY INTERNATIONAL AIRPORT

Cobb county Airport is a public airport located just 21 miles from Downtown Atlanta. The airport is located on nearly 320 acres of land and has a 6,300 feet long runway. It has approximately 358 airfcrafts based there and there are no major commercial airlines that service the airport. It is also designated as a weather station.

SIX FLAGS WHITE WATER

Six Flags White Water is a 69-acre water park located northwest of Atlanta, in unicorporated Cobb County. Orginally opening in 1984 as White Water Atlanta, the park became part of the Six Flags family of parks in 1999.

WELLSTAR KENNESTONE HOSPITAL

WellStar Kennestone
Regional Medical Center is
a major hospital located in
Marietta, Georgia, serving most
of northern central Cobb County.
Kennestone Hospital opened in
June 1950 as a 105-bed-facility, and
was named after the two Georgia
landmarks it looked onto: Kennesaw
Mountain and Stone Mountain.

KENNESAW MOUNTAIN

Kennesaw Mountain is a high-running ridge between Marietta and Kennesaw, Georgia in the United States with a summit elevation of 1,808 feet. It is the highest point in the core metro Atlanta area, and fifth after further-north exurban counties are considered. The local terrian averages roughly 1,000 feet AMSL.



DEVELOPMENTS

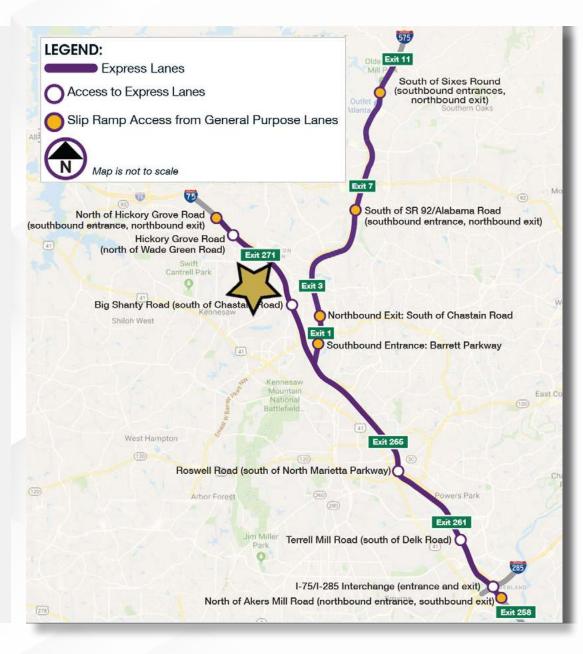
GEORGIA EXPRESS LANES NORTHWEST CORRIDOR

Georgia Express Lanes are optional toll lanes that run alongside existing interstates in some of the most congested corridors around metro Atlanta. These lanes provide a choice travelers to pay a toll to bypass congestion when desired, ensuring more reliable travel times in peak periods. All Georgia Express Lanes rely on variable-price tolling to maintain free-flowing travel, even during peak travel times.

The Northwest Corridor Express Lanes helps improve travel in the I-75/I-575 corridor by adding 29.7 miles of express lanes along I-75 from Akers Mill Road to Hickory Grove Road and along I-575 from I-75 to Sixes Road.

Two express lanes were built to the west of the existing lanes along I-75 between I-285 and I-575. From that interchange, one express lane was added along I-75 north to Hickory Grove Road and one express lane was added along I-575 to Sixes Road.

The reversible express lanes operate southbound in the morning and northbound in the evening, adding capacity to the general-purpose lanes.





DEVELOPMENTS

PIEDMONT HEALTH CARE

Piedmont Healthcare is building a medical office building located on Chastain Road. The building is expecting to open late of 2021 and will house comprehensive oncology services as well as primary and specialty care offices. The building offers a chance to bring the level of care and innovation that Piedmont Atlanta Hospital offers. The new facility is part of the Town Center Community Improvement District and shares in the organization's commitment to supporting and promoting the district's infrastructure greenspace and quality of life.



THE EDISON CHASTAIN

The Edison Chastain is a 152,000 square foot, class A office building and incudes three-stories featuring a "social hub" lobby. It is located within the master-planned Town Center CID and has easy access to I-75 and I-575.

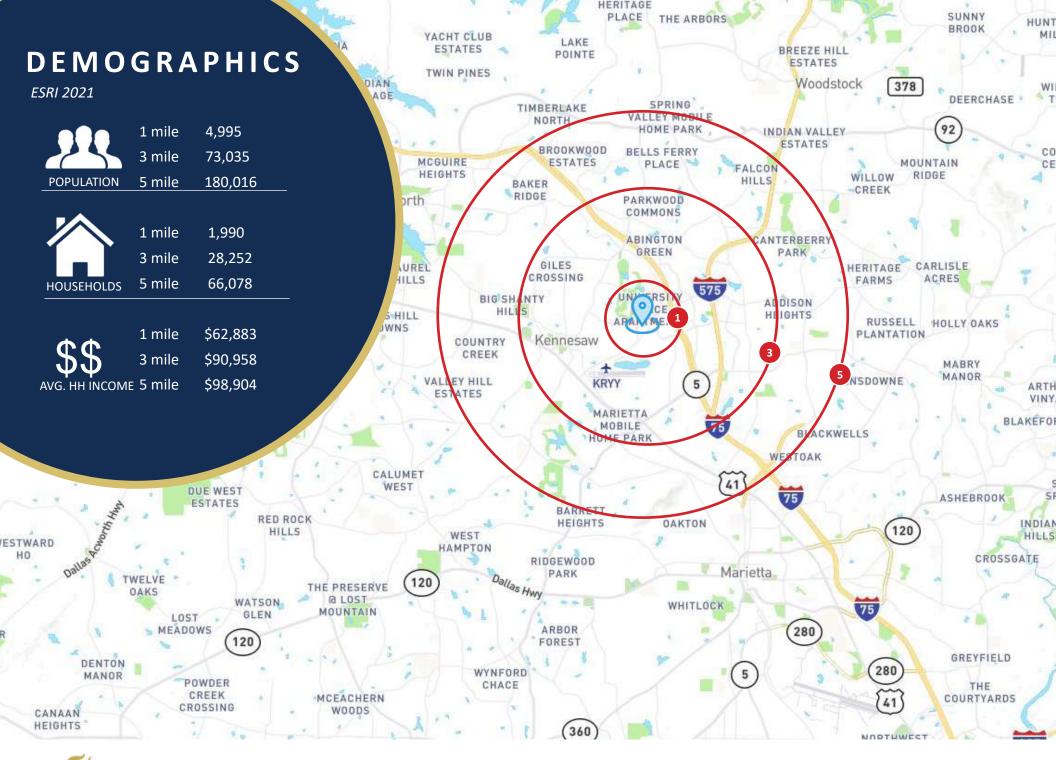


SOUTH BARRETT RELIEVER- PHASE 3

The South Barrett Reliever is a road realignment project that gives drivers an alternate route around Barrett Parkway, one of the busiest corridors in Town Center. Phase 3's complete east-west stretch will improve connectivity to Town Center's prime areas of growth. The public will have access to additional improvements such as bike lanes and crosswalks. The Reliever is expected to decrease traffic during peak hours by 22%.









DEMAND DRIVERS





























Cobb County is the fourth most populous county in the state of Georgia with over 760,000 residents. The county flourishes due to local leaders who have taken advantage of access to transportation and well-educated workers, and continues to invest in the future of the area. While other areas have suffered from traffic congestion and deteriorating infrastructure, Cobb has invested \$1.7 billion in infrastructure improvements and plans to spend an additional \$700 million to improve access to mass transit, including bus rapid transit and high speed passenger rail. These projects are also likely to be completed through the efforts of many homegrown workers, as Cobb is equally devoted to its educational infrastructure. Cobb is home to state and nationally recognized schools at the elementary, middle, high school and higher education levels resulting in a population that is 47% college-educated.



ATLANTA TOP EMPLOYERS

TOP EMPLOYERS

















EDUCATION



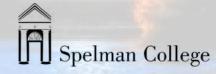












MAJOR ATTRACTIONS



















ATLANTA

BUSINESS-FRIENDLY CITY

Atlanta, the capital and most populous city in Georgia, is the ninth-largest metro in the United States with over 5.9 million residents. It prides itself on its low business costs, tax-friendly environment, diverse economy and suburb quality of life. Encompassing a GDP over \$270 billion, the Atlanta metropolitan area is a true "world city."

HOME TO FORTUNE 500 COMPANIES

Atlanta has the third-highest concentration of Fortune 500 headquarters in the U.S., and over 75% of the Fortune 1000 conduct business in the Atlanta Metropolitan Area. The city is the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, UPS and Newell-Rubbermaid.

CONTINUOUS ECONOMIC DEVELOPMENT

The city's continuous growth is expected to continue with recently executed or announced corporate relocations such as UPS, Mercedes-Benz, NCR, Honeywell, and General Electric. Atlanta has also become a mega center for movie production due to tax credits implemented in 2008.

WORLD-CLASS EDUCATION

Atlanta houses several of the top higher education institutions in the United States including Georgia Institute of Technology, Emory University, Georgia State University and Kennesaw State University.

ATTRACTIONS AND TOURISM

Attractions in Atlanta include the largest aquarium in the western hemisphere, the CNN Center, the Fox Theater, the King Center and the new \$1.5 billion home of the Atlanta Falcons football franchise, Mercedes-Benz Stadium. Hartsfield-Jackson Atlanta International Airport is the world's busiest airport, making the city a hub for business and tourism travelers alike.



Airport in the World



\$270 Billion GDP in Metro-Atlanta



17 Fortune 500 HQ in Atlanta



Top U.S. Metro with #1 Lowest Cost of **Doing Business**

Georgia Tech's Technology Square is a R&D incubator for over 100 companies and is "one of the incubators changing the world."



-Forbes 2010 & 2013



#4 Metro Area for Largest Increase in Population, 2015-2016

-U.S. Census Bureau Population Division

ATLANTA

#8 BEST CITY IN THE SOUTH

-Southern Living, "The South's Best Cities 2020"

Atlanta is an exciting destination with world-class restaurants, a festive nightlife, several major league sports teams and an abundance of cultural attractions. Atlanta's arts and culture scene is complemented by in-town neighborhoods that give the city even more depth.

Home to the second busiest and most efficient airport in the world, Hartsfield-Jackson Atlanta International Airport, and the Maynard H. Jackson International Terminal, getting to and from Atlanta is easy.





Encompassing \$304 billion, the Atlanta metropolitan area is the eighth-largest economy in the country and 17th-largest in the world. Corporate operations comprise a large portion of Atlanta's economy, with the city serving as the regional, national or global headquarters for many corporations. Atlanta has the country's third largest concentration of Fortune 500 companies, and the city is the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, UPS, SunTrust Bank, Mercedes Benz USA, Newell-Rubbermaid and is home to the world renowned Center for Disease Control. Over 75% of Fortune 1000 companies conduct business operations in the Atlanta metropolitan area, and the region hosts offices of about 1,250 multinational corporations. Many corporations are drawn to Atlanta due to the city's educated workforce; as of 2010, nearly 43% of adults in the city of Atlanta have college degrees, compared to 27% in the nation as a whole and 41% in Boston.













INFORMATION

BROKER PROFILES



MICHAEL WESS, CCIM Partner, Bull Realty MWess@BullRealty.com 404-876-1640 x150



ANDY LUNDSBERG Partner, Bull Realty Andy@BullRealty.com 404-876-1640 x107

Michael Wess' passion for the consultation and sale of commercial real estate began during his undergraduate studies at the University of Georgia. He earned a 4.0 GPA at the Terry College of Business's real estate program, consistently ranked in the top five nationally. While there, Michael also received two other degrees in finance and international business and a minor in Spanish while participating on UGA's rugby team and various philanthropic organizations.

Michael joined Bull Realty in 2016 and began building his brokerage practice based on integrity, superior client service, and exceptional results. In 2018 alone, Michael closed 23 transactions valued at over \$25,000,000, which landed him #3 of 32 brokers at the firm. Since 2018, Michael Wess and Andy Lundsberg teamed up and sold over \$200 million in over 100 transactions.

Michael continuously attends seminars, conferences, and classes to improve his knowledge of real estate, finance, and economics. He is a pinned designee of the prestigious Certified Commercial Investment Member (CCIM) Institute, commercial real estate's global standard for professional achievement and is an active member of the Atlanta Commercial Board of Realtors (ACBR).

Michael is also a 'big brother' in the Big Brothers Big Sisters organization. He enjoys spending time with family and friends exploring the

Andy Lundsberg has over 20 years of sales, marketing and commercial real estate experience. He specializes in the acquisition and disposition of multifamily and boutique retail/office type properties throughout metro-Atlanta. Andy Lundsberg is recognized as the top producer at Bull Realty for the last 7 years in a row with gross sales over \$250 million over the last four years, and has consistently achieved the Atlanta Commercial Board of Realtors Million Dollar Club designation year after year.

Prior to his career in commercial real estate, Andy worked for a national diagnostic imaging company as director of sales and marketing, Coca Cola as a business development manager and was head of on-site sales and marketing for a condominium project with a large residential real estate firm in Atlanta. With his expertise in the real estate industry and successful sales record, he can help you determine the right investment for you; whether you are looking to buy, lease or sell commercial real estate.

Andy graduated with honors from The Kelley School of Business at Indiana University where he received degrees in Marketing, Management and International Studies. He also studied and lived in Seville, Spain and is conversational in Spanish.

Organizations:
National Association of Realtors-Georgia
Atlanta Commercial Board of Realtors
Young Council of Realtors (YCR)
Million Dollar Club (2008 - Present)

neighborhoods in and around Atlanta.



UT BULL REALTY

Bull Realty is a commercial real estate sales, leasing, and advisory firm headquartered in Atlanta. The firm was founded in 1998 by Michael Bull on two primary missions: to provide a company of advisors known for integrity and to provide the best disposition marketing in the nation. Still guided by these philosophies, the firm's services have expanded to include disposition, acquisition, project leasing, tenant representation and consulting services. To add additional value and efficiency for clients, advisors focus on specific sectors and services in the government office, medical office, private sector office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease sectors.

Bull Realty has become known as an innovative leader in the industry, providing a powerful platform of services. The firm utilizes a productive team approach of well trained and well supported brokers, working together to provide unprecedented value for clients.

The firm produces the nation's leading show on commercial real estate topics, America's Commercial Real Estate Show. Industry economists, analysts and leading market participants including Bull Realty's founder Michael Bull share market intelligence, forecasts and strategies. The weekly show started as a radio show on one station in Atlanta in 2010 and grew to 60 stations around the country. The show is now available on-demand wherever you get your podcasts or on the show website www.CREshow.com.



CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker").

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as 1000 Gutenberg Drive, Kennesaw, GA 30144. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Broker is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Georgia.

If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to this	day	of , 20
Receiving Party		
Signature		
Printed Name		
Title		
Company Name		
Address		
Email		
Phone		

Michael Wess, CCIM 404-876-1640 x 150 MWess@BullRealty.com

Andy Lundsberg 404-876-1640 x 107 Andy@BullRealty.com

Bull Realty, Inc. 50 Glenlake Parkway, Suite 600 Atlanta, GA 30328 Fax: 404-876-7073 SIGN CONFIDENTIALITY AGREEMENT ONLINE

